

Greg Lind
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MDU Resources Retains Investment Bank As It Explores Divesting Domestic Independent Power Production Assets

BISMARCK, N.D., Jan 09, 2007 (BUSINESS WIRE) -- MDU Resources Group, Inc.

MDU announced that it has retained the investment bank Goldman, Sachs & Co. as financial adviser with respect to the potential sale of domestic independent power production assets held in the company's wholly owned subsidiary, Centennial Energy Resources. MDU Resources Group's decision to explore the sale of the domestic assets of Centennial was based on the increased market demand for independent power production assets, combined with the company's desire to efficiently and conservatively fund future capital needs. The domestic independent power production business owns assets, or interests in assets, in Montana, Colorado, California and Georgia. All of the assets are fully contracted under mid- to long-term power purchase and sale agreements, and include coal-fired, natural gas-fired and wind-powered generation.

MDU Resources Group, Inc., a member of the S&P MidCap 400 index, provides value-added natural resource products and related services that are essential to energy and transportation infrastructure. MDU Resources includes natural gas and oil production, construction materials and mining, natural gas pipelines and energy services, electric and natural gas utilities, construction services, and domestic and international independent power production. For more information about MDU Resources, see the company's Web site at www.mdu.com or contact the Investor Relations Department at investor@mduresources.com.
SOURCE: MDU Resources Group, Inc.